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The hundredth milestone

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ALONG THE BLACKSTONE CANAL

AS IT IS TODAY, NEAR BERKELEY,
RHODE ISLAND. AT THE LEFT IS
THE OLD TOW-PATH, AND BEYOND
IT THE BLACKSTONE RIVER

The HUNDREDTH MILESTONE

A Few Pages of Rhode Island History

Suggested by the Coming of the

One Hundredth Anniversary of

The Blackstone Canal National Bank

of Providence, Rhode Island

1831



1931

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The HUNDREDTH MILESTONE



THERE was a time when men could be arrested for what they thought — particularly for what they thought in religious matters. They could be whipped, tortured, hung or even burned at the stake. If they escaped these more violent punishments they could at least look for imprisonment, heavy fines and banishment from their homes. Toward the end of the reign of Queen Elizabeth, and during the following period of James and the two Charles, hundreds of citizens and their families left England in the hope of finding some corner of the earth where they could live by their own beliefs in matters spiritual.

Many who first came to New England were men with strongly and honestly held beliefs, with considerable ability in the argumentative method of the time, and consequently with a marvelous faculty for getting constantly into trouble. There was, however, one extremely interesting exception to the rule. When, about 1630, one of the several expeditions that followed the “Mayflower” to the Massachusetts region was seeking land for a new settlement, they came upon the Rev. William Blackstone living the life of a recluse on a spot known to the Indians as Shawmut, to the near-by English as Trimountain, and later to be named Boston. He was a quiet man, little given to speech and still less to argument, yet just as positive in his ideas and strong in his desire for liberty of conscience as any of his contemporaries.

However, Blackstone seemed to act on a principle unlike that of the great argumentative majority. While others might ill-advisedly express their contempt for the ruling powers of Church and State by declaiming heatedly something that placed them in danger of arrest, he would voice his dislike of an adversary by calmly turning his back and walking away, even when that “walking” eventually

took the form of a hazardous voyage across leagues of little-known ocean to a less-known and savage land. There was no cowardice in this passive resistance of Blackstone. The kind of country to which he came, the sort of voyage he took, are ample evidence of bravery in him, as in all those who early journeyed to New England.

In his own words, the Reverend William quietly left England to “escape the lords bishops”. Having sold his Shawmut land to the new colonists, and evidently having found them just as intolerant and domineering in their own way as the English lords bishops, he moved himself to a distant spot in the wilderness — this time to what is now the Town of Cumberland, Rhode Island. His last removal, he said in his own dry way, was “to escape the lords brethren”.

The name given by Blackstone to his new plantation is indicative of his character and of the kind of existence he longed for. He called it “Study Hill”. His quiet life, on friendly terms with the Indians and with the white men who later came, did not make him an outstanding figure in early New England history. True, he gained some fame because he arrived in the Narragansett Bay region nearly two years earlier than Roger Williams and thereby became the original white settler of Rhode Island.

Much of the little else we know of Blackstone has to do with his oddities of character and way of living. For example, because of his success in keeping on good terms with animals (as well as with savages and his sometimes even more difficult white brethren) he was able to train to the saddle a monstrous white bull. On this rather startling beast he made his infrequent journeys about the countryside, usually riding along with his nose buried in a book and trusting mainly to the nose of the bull to take him to his destination.



REV. WILLIAM BLACKSTONE AND HIS FAVORITE STEED

Yet Rhode Island has not wholly lost sight of William Blackstone. Many places, and a few institutions, bear his name. The river running through one of the state's busiest sections is the Blackstone; the whole valley it waters is commonly called the Blackstone Valley, and a busy town takes its name from the First Settler. One of the earliest attempts to develop inland waterways in America was the now almost forgotten Blackstone Canal — and that is the second part of our story.

THE BLACKSTONE CANAL was one of those fundamentally sound projects that have, from time to time, fallen under the shadow of foredoomed failure because American inventive genius unexpectedly came into the picture with something better, at just the wrong time for the older project.

Look through the scrap heaps of New England Industry today and you will find much replaced machinery that can claim cousinship with the Blackstone Canal — machinery that was, but a short time ago, perfect for its purpose; that is, even today, mechanically able and capable of years of service, but pushed out of use by the modernized, more productive new mechanisms that are playing their part in the development of New England business.

Had the Blackstone Canal been constructed when it was first conceived, it might have shown a record of nearly half a century of utility to the commonwealths of Rhode Island and Massachusetts, and many years of profitable returns to its shareholders.

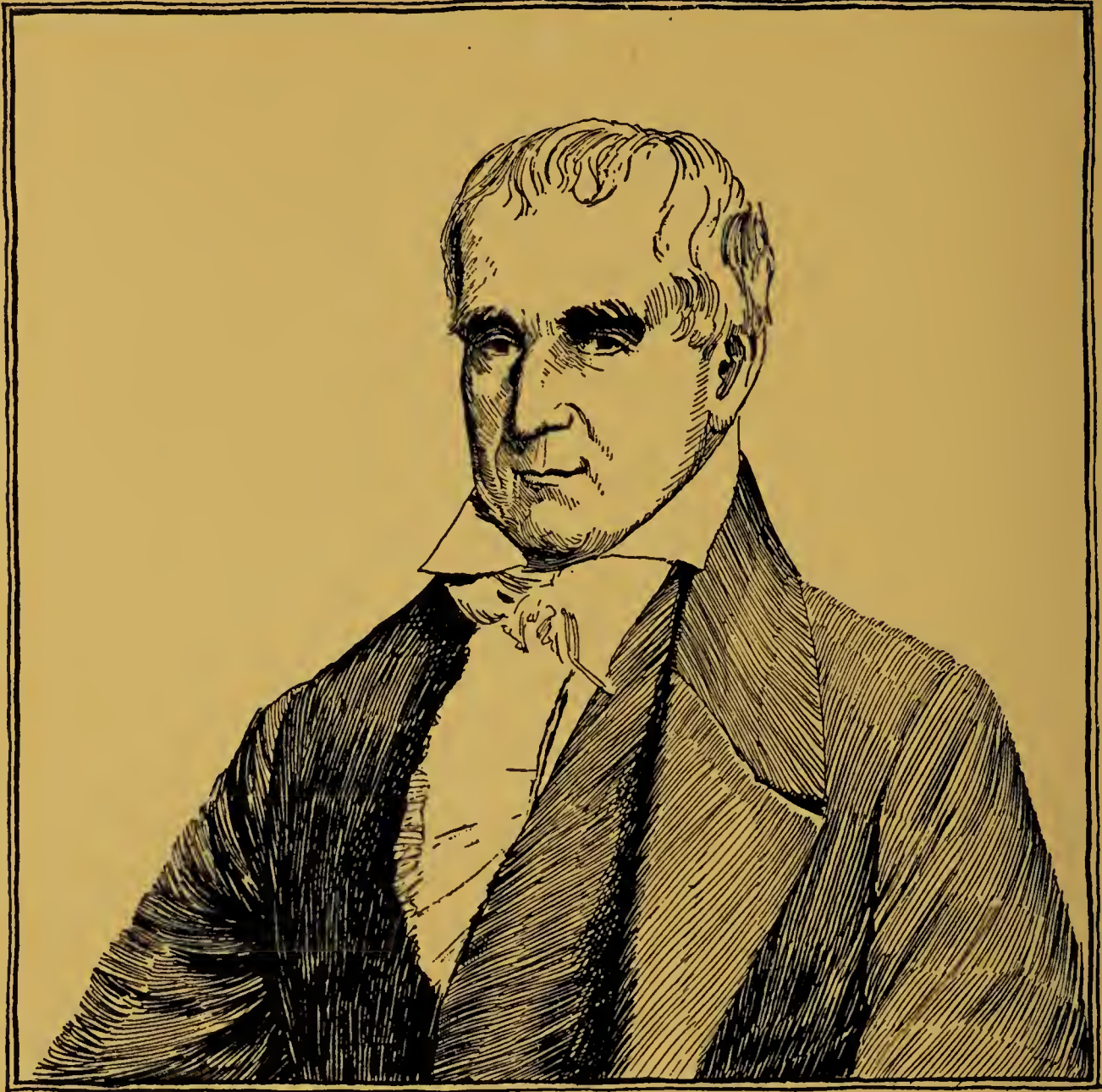
The first serious attempt to open up an inland waterway from Narragansett Bay to Worcester, Massachusetts, thus serving and developing one of the potentially richest sections of New England, was the conception of John Brown, Esq., of Providence, member of that family which has, for so many generations, influenced the commercial, social, cultural and educational life of Rhode Island. He clearly saw the possibility and the value of a forty-five mile still water route through a fertile New England countryside, and after surveying the proposed course in company with an engineer, he found his plan to be in every way practical and easy to carry out.

About 1796 the General Assembly of Rhode Island passed an act vesting a company, of which John Brown was the prime factor, with the powers and rights necessary to

carry out this project. Much to the disappointment of the backers of the proposed canal, the Legislature of Massachusetts refused to grant the necessary privileges in the territory it governed. John Brown turned his foresight and energy in other directions, and the Blackstone Canal had to wait a change of attitude in the Massachusetts Legislature.

Even without the canal, business developed in Providence, Worcester and along the Blackstone Valley. Here were fertile farm lands and also excellent water-power sites, more and more in demand as the textile development of New England, begun by the genius of Samuel Slater, grew apace. The need of the abandoned canal project began to be more and more keenly felt. In 1822 meetings were held at Providence and Worcester with the purpose of renewing the attempt to put through John Brown's original plan.

As a result of these meetings, in which Nicholas Brown, Edward Carrington and Thomas Ives of Providence were prime movers, Benjamin Wright, Esq., chief engineer for the middle section of the great Erie Canal, was retained to inspect the proposed route, make a detailed survey of all influencing factors and present an estimate of cost of construction. Wright completed his work and made his report in September 1822, mapping out a canal that varied little, if any, from the one visualized some thirty years earlier by John Brown. He found the distance forty-five miles and the descent $451\frac{1}{2}$ feet from Worcester to tide-water at Providence. The country appeared extremely favorable for excavation, with little solid rock and small need for either numerous or expensive aqueducts and culverts. For long stretches the route would pass through lakes and ponds, and for several miles the Blackstone River itself furnished a ready-made waterway. In the whole extent of the canal 62 locks were called for, and it was estimated that the cost would be about \$325,000.00.



NICHOLAS BROWN, ESQ.

This time little difficulty was met with in the law making bodies of the two states. Massachusetts granted a charter to the *Blackstone Canal Company* in March 1823 and approval by the General Assembly of Rhode Island came at its June sitting of the same year. Excavation began in Rhode Island in 1824 and in Massachusetts in 1826. The Canal Commissioners were Edward Carrington, Moses Brown Ives and Stephen Smith of Providence, with John W. Lincoln and Sylvanus Holbrook representing Massachusetts.

Foremost actors in the canal drama, Messrs. Brown and Ives, were later to be active in the founding and operation of the Blackstone Canal Bank.

The first Canal Boat was the *Lady Carrington*, completed in Providence June 28, 1828. She was especially designed for the accommodation of passengers, and if we are to believe even half of the enthusiastic descriptions of her in the journals of the day, she was "palatial" and "elegant", according to the standards of transportation for her generation. On July 1, 1828, carrying the Governor of Rhode Island, two of the Canal Commissioners and about fifty other prominent people, the *Lady Carrington* started her first journey. This voyage was merely a short excursion trip in celebration of the opening of waterway commerce up the Blackstone Valley. At various points along the route large crowds gathered to cheer her, and artillery salutes were fired in her honor. At ten o'clock in the morning she passed the first lock, opposite the old jail on Canal Street. Towed by two horses and making a speed of four to five miles an hour, she went through the Mill Bridge lock about an hour later. Here she was greeted by a particularly joyous celebration, amid the booming of cannon.

Those who are pessimistically inclined, or who find their greatest joy in the way the "plans of mice and men gang aft agley", are doubtless expecting us to tell how the stately *Lady Carrington* came to grief and sank in the full 3½ foot depth of the canal, how the tow horses broke their tackle and ran away, or how the proud vessel stuck fast in one of the locks. If so, they are doomed to disappointment, for the first voyage of the *Lady* was a complete success. It was, however, not without incident — an incident perhaps exciting at its outset but far more amusing in its conclusion. A certain Mr. Arnold was sitting on the rail, talking with his friend, Mr. Olney, when the boat skidded — if that is a thing a canal boat can do at four miles an hour. At all events the *Lady Carrington* struck the

bank with some force, and overboard went Mr. Arnold. He was fished out, wet to the skin. Even a canal of approximately bath-tub depth can do a good bit of wetting. But he calmly resumed his seat on the rail. "As I was saying," remarked the imperturbable Mr. Arnold to the (presumably) surprised Mr. Olney — and went on with the interrupted conversation.

From contemporary reports one gathers that the first journey of the *Lady Carrington* did not reach beyond Albion Factory, about ten miles from tide water. On July 4th, three days later, she took excursion parties as far as Scott's Pond, a distance of 6 miles, amid great rejoicings. The first passenger boat to traverse the complete canal arrived in the Upper Basin at Worcester, October 6, 1828, and freight boats went as far as Uxbridge on October 18th of that year.

The Blackstone Canal proved a better thing for the general public and the mill owners of the Blackstone Valley than it did for its shareholders. It served to increase land values all along its route. Its work of damming, and so increasing the capacity of many reservoir-ponds, benefitted the textile mills in a large way, for it built up the available water-power and assured a far more dependable supply. Not so much as a highway, but very much as a water-power factor, the canal was a major constructive influence in the textile industry of Rhode Island and Massachusetts. During the life of the canal, the number of factories on or within ten miles of its line nearly doubled.

There proved to be three serious drawbacks to the profitable and steady operation of the Blackstone Canal, and these three conditions early combined to make it unpopular with its shareholders as well as with its patrons.

The Blackstone River, as has been pointed out, formed a part of the route. This was an excellent thing for those concerned with construction costs, but after the canal went

into operation it was found that at times extreme high water and at other times extreme low water in the river served to detain the boats. Passengers were greatly inconvenienced and goods urgently needed by the consignees were sometimes held up for weeks.

In certain years, when the canal was least able to stand any unlooked for financial strain, inordinate ice formations in river, ponds and canal proper, closed the waterway for four and even five months.

Finally, the very people whom the canal most benefitted were instrumental in adding to its difficulties. In dry seasons the nearby manufacturers were jealous of the canal's use of water in its locks, even though it was the canal that had so greatly increased water-power possibilities for the mills. More than one mill owner ordered loads of rock dumped into some of the locks during a dry spell to make the operation of the canal — temporarily at least — impossible. It is surprising that near-riots between mill operatives and boatmen failed to reach serious proportions, for both parties seem to have been, as the newspapers of the time put it, "a resolute set of men".

Many of the mill owners feared that their properties might be burned in reprisal by the highly enraged boatmen, but it is doubtful if anything more serious than a few good, healthy fist-fights ever came out of this "canal-war". However, in this third way the Blackstone water-route became occasionally inefficient and generally unpopular.

But beyond all question the cause of the final fading out of the canal was the coming of the "Iron Horse", the railroad — that means of transportation most highly developed by Yankee inventiveness and still a vital necessity over a century after its birth. Those who built the canal might have foreseen troubles with high and low water, ice, and water-right controversies, but they could hardly have been expected to know what progress was soon to be

made in steam-and-rail travel. The Providence and Worcester Railroad, chartered in Massachusetts on March 12, 1844, and in Rhode Island in the following May, dealt the death blow to the canal. At a railroad celebration held in Brinley Hall, Worcester, November 11, 1847, this toast was proposed, "The two Unions between Worcester and Providence — the first was weak as *Water* — the last is strong as *Iron*".



WE now come to the third part of our story. In the earliest days of the Blackstone Canal a new bank was founded in Providence.

While it was felt that the fast-growing community needed additional banking facilities, it was the primary purpose of this bank to act as the financial corner stone of the canal, and in some degree to guide its destinies. It is much to the credit of this institution, then known as The Blackstone Canal Bank, that in spite of foundation upon what turned out a losing venture, (the final closing of the Canal was a near-catastrophe) so strongly and wisely was the bank itself built up, so able and of such good repute were its founders and its personnel, that it has continued to serve this community without interruption for a century.

The Blackstone Canal Bank was granted its charter at the 1831 January Session of the General Assembly of the State of Rhode Island. The first meeting of the Board of Directors was held in the Providence Washington Insurance Company's North Room, Washington Row, on February 7, 1831.

At this time the new bank had not acquired its own offices, but on February 28th of the same year it took possession of its first banking room in the Brown & Ives Building on South Main Street. Here it continued to function for a little over five years, when its President, Hon. Nicholas Brown, made it possible to move into more

suitable quarters. He rented to the bank his property on the west side of South Main Street, formerly occupied by the United States Branch Bank. Formal acceptance of Mr. Brown's offer, by the board, appears in minutes of the Board under date of July 11, 1836.

Two interesting entries in the very early records of the bank are well worth quoting, as they call to mind the opening and the close of that period in the financial history of this country when a gold shortage brought about the cessation of specie payments for a period of about two years. This time of distress came during the term when Nicholas Brown was President and Thomas B. Fenner was Cashier of the bank. The records run as follows:

May 11, 1837

Resolved: That in conformity with a resolution passed at a meeting of the Directors of the several banks in this city holden at the office of the Providence Washington Insurance Company this day, that for the present, this Bank suspend the redemption of its bills in circulation, or the payment of any of its liability in specie.

Resolved: That this Bank will receive the notes of all the banks in this State in payment of all debts due to it in the same manner as heretofore.

Attest.

T. B. FENNER,
Cashier

November 8, 1839

Resolved: That this Bank will resume the payment of specie on the first day of January next, provided a majority of the banks of this city will join in the resumption.

That Thomas Burgess, Esq., be requested to ascertain if that number of banks will concur in the measure.

Attest.

T. B. FENNER,
Cashier

Nicholas Brown served as President of the bank for ten years, from its founding until July 1841. He was, perhaps, the outstanding figure in the business, social and cultural life of his community. He was a son of John Brown, Esq., who first conceived the Blackstone Canal project. He was the most notable early benefactor of the institution originally known as Rhode Island College and his many gifts of money, as well as less tangible assistance to that institution, amply warranted its being given the name Brown University in place of its original title.

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The records of the bank, under date of July 27, 1841 carry a resolution that shows clearly the esteem in which Nicholas Brown was held by his colleagues.

July 27, 1841

A communication was received from Nicholas Brown resigning the office of President of the Bank, whereupon it was,

Resolved: That the same be received, accepted and placed on file.

Resolved: As the sense of the Board, that in the discharge of the duty of President of the Blackstone Canal Bank from its first organization to the present time, Nicholas Brown has always evinced and exercised an unwavering devotion to its best interests. That in the duties of presiding officer of the Board, by an unbroken course of courtesy and kindness, blended with that degree of firmness that never offends, he has ever commanded our entire respect. That while we sincerely regret that the state of his health deprives the institution of his usefulness as an officer, and the members of the Board of that intercourse which for years has been so pleasant, we fervently hope that a better state of health may enable him long to enjoy that life, which has been employed in diffusing so liberally the means of true enjoyment to others.

Resolved: That the Cashier furnish Mr. Brown with a copy of the above resolution.

On motion being made, John Carter Brown was unanimously elected President of the Bank to fill the vacancy occasioned by the resignation of his father.

The Cashier was ordered to inform Mr. Brown of his election.

Adjourned,

T. B. FENNER, *Secretary*

It is interesting to note that, on the same day, John Carter Brown, son of Nicholas, was elected President in his father's stead. The Brown family, or interests in which members of that family took active part, have been almost continuously identified with the institution.

The bank went into a period of especially prosperous development under the leadership of John Carter Brown. It extended its usefulness as a commercial bank, exerting a most beneficial influence in the many new enterprises that were springing up in Rhode Island. Toward the end of Mr. Brown's term as President two entries in the records show the acquisition of certain real estate on Market Square and the building of a structure in which the bank at last found its own home.

In August, 1850, Tully D. Bowen, member of another distinguished Rhode Island family, succeeded John Carter Brown as President, and his term of office carried the institution through the trying period of the Civil War.

Mr. Bowen might well be called the "War President" of the Blackstone Canal Bank. His term of office began on the heels of the Mexican War and carried through the time of the great struggle between the North and South.

One of a bank's chief functions is to aid its community in every way to travel on an even keel. It must avoid, and help others to avoid experience of the sensational sort. However, when city, state or nation finds itself faced by a crisis it often becomes the clear duty of a bank to step in with every ounce of assistance it can render, and in this way real drama sometimes comes into the life history of the institution. During Mr. Bowen's term as President of the Blackstone Canal Bank this nation faced its greatest crisis. The bank records show how quickly and how fully the directors of this bank took up their share of the burden.

April 16, 1861

Whereas, the President of the United States has issued his proclamation, calling upon the several States to furnish a portion of their Militia to assist in defending the government and maintaining the law, and whereas under this proclamation the State of Rhode Island has been required to furnish her quota of troops to be mustered into the Service of the U. S. it is,

Resolved: That this Bank hereby tender to the State of Rhode Island the sum of \$20,000 as a loan to be used in equipping the placing in the field the troops which may be furnished in answer to the call of the President.

A true copy attest,

J. LUTHER, *Cashier*

It was during Mr. Bowen's period as President that one of the most important moves in the history of the Blackstone Bank was made. On May 17, 1865 the Directors passed a resolution favoring the change of the bank to a National Institution as provided by Act of Congress, June 3, 1864. In conformity with the enabling act passed by the General Assembly of Rhode Island at its January session of 1865, the name of the institution became, The Blackstone Canal National Bank, in June of that year.

In March, 1869, J. Halsey DeWolf, was elected Blackstone's fourth president. While his term of office was brief, lasting less than five years, it was marked by substantial



GENERAL WILLIAM AMES

progress in the bank's affairs. Mr. DeWolf, like the Browns and Tully D. Bowen, came of a family that had early set its roots in Rhode Island soil and had furnished the commonwealth with many distinguished citizens. He was well fitted to, and did most ably, carry on the tradition of substantial service to the community that had grown up around "Blackstone Bank."

General William Ames, who succeeded Mr. DeWolf, not only held office longer than any other president of the

institution, but in many ways was the most distinguished figure ever connected with it. Although he never aspired to, sought, or reached any public office commensurate with his character and attainments, he was, at the height of his career, hailed by countless men throughout the country as the first citizen of Rhode Island.

William Ames saw active service throughout the Civil War. He enlisted in the Army of the United States in 1861, when, at the age of nineteen, he left Brown University for that purpose. He advanced from the rank of Second Lieutenant to that of Brevet Brigadier General. He was chairman of the Commission in charge of the building of the Rhode Island State capitol, an enterprise so ably carried through as to become a matter for favorable comment throughout the country. General Ames was not only a leading figure in the banking world but was also a successful manufacturer, a patron of the Arts, a public spirited, influential citizen and a man widely and sincerely mourned at his death in 1914.

Since that year, during the Presidencies of Frank W. Matteson and Albert R. Plant, The Blackstone Canal National Bank has continued and steadily increased the scope of its service to the community in which it is now rounding out one hundred years of life. The most recent development is the establishment of a Trust Department, the growth of which, in the few months of its existence, clearly indicates that such a department incorporated in a bank of just this character is welcomed by the Greater Providence District.

So many names of distinction have appeared on the roll of officers and directors of this institution in the century it has existed, that we publish on the following pages the complete roster of Presidents, Cashiers and Directors since 1831.

Officers and Directors
of
Blackstone Canal Bank
and
Blackstone Canal National Bank

PRESIDENTS

Nicholas Brown	Feb., 1831 to July, 1841
John Carter Brown	July, 1841 to Aug., 1850
Tully D. Bowen	Aug., 1850 to Feb., 1869
J. Halsey DeWolf	Mar., 1869 to Jan., 1876
William Ames	Jan., 1876 to Mar., 1914
Frank W. Matteson	Mar., 1914 to Oct., 1916
Albert R. Plant	Oct., 1916

CASHIERS

Thomas B. Fenner	Feb., 1831 to Aug., 1845
Daniel W. Vaughan	Aug., 1845 to Dec., 1853
John Luther	Dec., 1853 to Oct., 1876
Oren Westcott	Jan., 1877 to June, 1909
Albert R. Plant	June, 1909 to Oct., 1916
Charles P. Brown	Oct., 1916

DIRECTORS of Blackstone Canal Bank 1831-1865

Arnold, Lemuel H.	1833-1834
Arnold, Richard J.	1831-1865
Baker, George	Feb.-July, 1831
Beckwith, Truman	1833-1835
	1836-1865
Borden, Jefferson	1831-1832
	1835-1838
Bowen, Tully D.	1841-1865
Brown, John Carter	1841-1865
Brown, Nicholas	1831-1841
Bullock, William P.	1831-1847
Burgess, Thomas	1831-1856
Clark, Enoch W.	1831-1833
DeWolf, James	1831-1838
Dyer, Charles	July-Sept. 1831
Farnum, John	1833-1835
Fenner, Thomas B.	1835-1845
Goddard, Thomas P. I.	1850-1865
Grinnell, George	1831-1865
Hoppin, Benjamin, Jr.	1831-1833
Hoppin, Frederick S.	1859-1865
Hoppin, William W.	1835-1859
Ives, Moses Brown	Feb.-Sept., 1831
	1834-1838
Jackson, George W.	1835-1840
Lippitt, Warren	1845-1850
Padelford, Seth	1847-1865
Paine, Amasa	1856-1863
Paine, Daniel	1859-1865
Paine, John	1831-1836
Potter, Charles	1832-1835
Sisson, Freeborn	1831-1835
Tillinghast, Joseph L.	Feb.-May, 1831
Vaughan, Daniel W.	1850-1865
Whipple, John	1831-1835

DIRECTORS of Blackstone Canal National Bank

Ames, William	1870-1914
Arnold, Richard J.	1865-1866
Ballou, Frederick A.	1914-1918
Beckwith, Amos N.	1876-1890
Beckwith, Daniel	1897-1917
Beckwith, Robert L.	1879-1883
Beckwith, Truman	1865-1878
Binney, William	1866-1876
Bowen, Tully D.	1865-1869
Branch, John B.	1913-1930
Brown, John Carter	1865-1874
Butts, George W., Jr.	1885-1897
Buxton, G. Edward	1928-
Chafee, Henry S.	1917-
Chapin, Edward P.	1883-1890
DeWolf, J. Halsey	1866-1876
Dodd, Edwin M.	1901-1928
Dunlop, Charles D.	1927-1929
Field, Frank O.	1909-
Goddard, Thomas P. I.	1865-1868
Grinnell, Frederick	1875-1884
Grinnell, George	1865-1866
Hinckley, Herbert F.	1883-1926
Hinckley, Frank L.	1926-
Hodgman, William L.	1911-1916
Hoppin, Frederick S.	1865-1903
Hoppin, William W.	Jan.-Feb., 1876
House, Garry C.	1930-
Luther, John	Feb.-Oct., 1876
Mason, Fletcher S.	1917-
Matteson, Frank W.	1896-1916
Merriman, Charles H.	1904-1930
Padelford, Seth	1865-1869
Page, Charles F.	1877-1891
Paine, Charles E.	1869-1882

The H U N D R E D T H M I L E S T O N E

Paine, Daniel	1865–1866
Parsons, Henry L.	1876–1885
Plant, Albert R.	1916–
Smith, Francis M.	1928–
Sprague, Charles H.	1885–1900
Stone, C. Moulton	1904–
Vaughan, Daniel W.	1865–1866
Viall, William A.	1916–
Waterman, Henry	1869–1875
White, William W.	1891–1902
	1903–1904



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